

olds, including Abdul Khaliqi, Antonio Nieto, Marie Sobieski, Mary Souza, and Ethel Stenson.

Nicolasa Alcon, Elizabeth Denny, Etta Osborn, Epifania Saldana, Eva Thornton, Catherine Walker, and Lily Wilkinson are 104 this year. The 103 year-olds who will be there on Thursday are: Giorgina Angeli, Michael Branden, Lillian Garfais, Mamie McGriff, and Antonio Nava. The presence of the 102 year-olds will be filled by Anna Galvin, Jim Hendricks, Hinda Jackson, Helen Leandro, Eugenia Liorentzevitch, Erminia Oberti, Fred Vonbrethorst, Frances Wayne, and Grace Zoellner.

Marion Boone, Olga Cherepanoff, Josephine Corona, Hazel Garad, Olive Gurney, Marianne Hill, Dale Kune, Kristina Langas, Helen Minore, Marian Morken, Eva Ortiz, Irene Pearson, Lillie Seay, Mary Silva, Ernestine Smedman, Leo Valentine, and Marguerite Zugnoni, at 101, are the sophomores of this class. The freshmen, young at only 100, are: Jane Barkley, Augusta Burlingame, Alice "Pete" Clark, Althea Cummings, Leone Gardelius, Ollie Holmes, Clara Moreland, Sumako Oka, Mamie Person, Edith Irene Wasley, and Elizabeth Wershskull.

Mr. Speaker, I hope my colleagues will join me in honoring these centenarians, especially during Older Americans Months, 1995. Their long and full lives have been a source of inspiration to their friends, family, and us all. I wish them all good health and good cheer.

THE INTRODUCTION OF THE HISTORIC HOMEOWNERSHIP ASSISTANCE ACT

HON. E. CLAY SHAW, JR.

OF FLORIDA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, May 17, 1995

Mr. SHAW. Mr. Speaker, all across America, in the small towns and great cities of this country, our heritage as a nation—the physical evidence of our past—is at risk. In virtually every corner of this land, homes in which grandparents and parents grew up, communities and neighborhoods that nurtured vibrant families, schools that were good places to learn and churches and synagogues that were filled on days of prayer, have suffered the ravages of abandonment and decay.

In the decade from 1980 to 1990, Chicago lost 41,000 housing units through abandonment, Philadelphia 10,000, and St. Louis 7,000. The story in our older small communities has been the same, and the trend continues. It is important to understand that it is not just the buildings that we are losing. It is the sense of our past, the vitality of our communities and the shared values of those precious places.

We need not stand hopelessly by as passive witnesses to the loss of these irreplaceable historic resources. We can act, and to that end I am introducing today, with my colleagues Mrs. KENNELLY, Mr. MCCRERY, Mr. NEAL, Mr. ZIMMER, Mrs. JOHNSON of Connecticut, Mr. GEPHARDT, Mr. GOSS, Mr. MOAKLEY, Mr. HUTCHINSON, Mr. TORKILDSEN, Mrs. MALONEY, Mr. RICHARDSON, Mr. HINCHEY, Mr. CLYBURN, and Mr. NADLER, the Historic Homeownership Assistance Act.

This legislation is patterned after the existing Historic Rehabilitation Investment tax cred-

it. That legislation has been enormously successful in stimulating private investment in the rehabilitation of buildings of historic importance all across the country. Through its use we have been able to save and re-use a rich and diverse array of historic buildings: landmarks such as Union Station in Washington, DC, the Fox Paper Mills, a mixed-used project that was once a derelict in Appleton, WI, and the Rosa True School, an eight-unit low/moderate income rental project in an historic school building in Portland, ME. In my own State of Florida, since 1974, the existing Historic Rehabilitation Investment tax credit has resulted in 325 rehabilitation projects, leveraging \$238 million in private investment. These projects range from the restoration of art deco hotels in historic Miami Beach, bringing economic rebirth to this once decaying area, to the development of multifamily housing in the Springfield Historic District in Jacksonville.

The legislation that I am introducing today builds on the familiar structure of the existing tax credit, but with a different focus and more modest scope and cost. It is designed to empower the one major constituency that has been barred from using the existing credit—homeowners. Only those persons who rehabilitate or purchase a newly rehabilitated home and occupy it as their principal residence would be entitled to the credit that this legislation would create. There would be no passive losses, no tax shelters, and no syndications under this bill.

Like the existing investment credit, the bill would provide a credit to homeowners equal to 20 percent of the qualified rehabilitation expenditures made on an eligible building that is used as a principal residence by the owner. Eligible buildings would be those that are listed on the National Register of Historic Places, are contributing buildings in National Register Historic Districts or in nationally certified State or local historic districts, or are individually listed on a nationally certified State or local register. As is the case with the existing credit, the rehabilitation work would have to be performed in compliance with the Secretary of the Interior's standards for rehabilitation, although the bill would clarify the directive that the standards be interpreted in a manner that takes into consideration economic and technical feasibility.

The bill also makes provision for lower-income homebuyers who may not have sufficient Federal income tax liability to use a tax credit. It would permit such persons to receive a historic rehabilitation mortgage credit certificate which they can use with their bank to obtain a lower interest rate on their mortgage.

The credit would be available for condominiums and co-ops, as well as single-family buildings. If a building were to be rehabilitated by a developer for sale to a homeowner, the credit would pass through to the homeowner. Since one purpose of the bill is to provide incentives for middle-income and more affluent families to return to older towns and cities, the bill does not discriminate among taxpayers on the basis of income. However, it does impose a cap of \$50,000 on the amount of credit which may be taken for a principal residence.

The Historic Homeownership Tax Assistance Act will make ownership of a rehabilitated older home more affordable for homeowners of modest incomes. It will encourage more affluent families to claim a stake in older

towns and neighborhoods. It affords fiscally stressed cities and towns a way to put abandoned buildings back on the tax roles, while strengthening their income and sales tax bases. It offers developers, realtors, and homebuilders a new realm of economic opportunity in revitalizing decaying buildings.

Mr. Speaker, this bill is no panacea. Although its goals are great, its reach will be modest. But it can make a difference, and an important difference, in communities large and small all across this Nation. The American dream of owning one's home is a powerful force. This bill can help it come true for those who are prepared to make a personal commitment to join in the rescue of our priceless heritage. By their actions they can help to revitalize decaying resources of historic importance, create jobs and stimulate economic development, and restore to our older towns and cities a lost sense of purpose and community.

I ask unanimous consent that the text of the bill and an explanation of its provisions be printed in the RECORD.

HONORING THE SOCORRO HIGH SCHOOL NJROTC UNIT

HON. RONALD D. COLEMAN

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, May 17, 1995

Mr. COLEMAN. Mr. Speaker, I rise today to give special recognition to a group of students from my congressional district, the members of Socorro High School's Naval Junior ROTC unit.

This unit has developed into one of the best NJROTC units in the country. It has placed first in area 11 in 3 of the last 4 years. The unit has also received the highest grade out of 360 high schools in the Nation. Under the able guidance and direction of Commander William J. Woodward, USN Ret., the cadets of our NJROTC unit have learned how to succeed in competitive situations and prevail in times of adversity.

Mr. Speaker, I also want to recognize the tremendous support in the community of Socorro, TX for the unit. During one of the unit's ceremonial evaluations, numerous civic, fraternal, and military leaders were present as well as approximately 900 sixth through eighth graders from local elementary and middle schools. The facilities the unit uses are among the best in area 11. Classrooms, office and storage areas are spacious, well organized and very well maintained. It is very obvious that the cadets, school, and the community take a great deal of pride in the NJROTC program.

I also ask my colleagues to pay tribute to Commander Woodward's assistants: Sgt. Major Robert D. Way, USMC Ret., and Chief Petty officer Oscar R. Martinez, USN Ret. Both these individuals have provided countless hours of support and guidance enhancing the aspirations of the cadets of the unit.

Mr. Speaker, it is with great pride that I recognize the students, parents, teachers, and school administrators involved with the Socorro High School NJROTC unit. I ask my colleagues to join me in saluting them and wishing them well in their future endeavors.